

REPORT OF THE BOARD OF DIRECTORS'

CERTIFIED TO BE TRUE COPY
GOLECHHA GLOBAL FINANCE LTD.

To
The Members

Your Directors great have pleasure in presenting the 19th Annual Report of the Company together with the Audited Financial Accounts for the Year ended 31st March 2010.

A REVIEW OF THE COMPANY'S PERFORMANCE FOR THE YEAR ENDED 31ST MARCH 2010
There were no significant business activities during the year under review.

FINANCIAL PERFORMANCE:

(Rs. In Lacs)

	Year Ended 31.03.2010	Year Ended 31.03.2009
Income from operation	0.00	14.63
Total Expenditure	3.64	11.65
Interest & financial charges	0.21	0.37
Profit (Loss) before depreciation & tax	(3.85)	2.61
Depreciation	0.00	0.00
Profit / (Loss) before Tax	(3.85)	2.61
Income Taxes	0.00	0.62
Profit / (Loss) after Tax	(3.85)	1.99
Profit / (Loss) after deferred tax adjustments	(3.85)	1.99
Profit / (loss) for the year	(3.85)	1.99
Earning per shares (Rs.)	(0.09)	0.05

LISTING

The Equity Share of the Company are listed at Chennai, Ahmedabad, Jaipur and Mumbai Stock Exchange

CORPORATE GOVERNANCE

A Separate Report on Corporate Governance along with Certificate of Compliance with the code of conduct and Auditors Certificate on its Compliance is attached as an Annexure to this Report.

DIVIDEND

In view of losses, the directors do not recommend any dividend for the year ended March 31, 2010.

MANAGEMENT ANALYSIS AND DISCUSSION

The Financial Services Sector is passing through a period of dull phase which has also affected the growth of the company. We feel, with the picking up of the Indian Economy the Finance Sector shall also pick up and your Company hopes to do better in the ensuing years.

CHANGE IN MANAGEMENT CONTROL OF THE COMPANY

During the year under review M/s Advani Pvt Ltd. has acquired the Controlling stake from the erstwhile promoters of the company. Consequent to change in controlling stake Management of the Company has also been changed w.e.f. 26th April 2010

Power & Terms of Reference:-

The Power and Terms of Reference of the Audit Committee are mentioned in Clause 49II(C), (D) & (E) of the Listing Agreement entered into with Stock Exchanges and includes overseeing the Company's financial reporting process, reviewing with the management the financial statements and the adequacy of the internal audit function and to discuss significant internal audit findings, statutory compliance issue and issues related to risk management and compliances. The Director-Finance and the Statutory Auditors are invited to the meeting.

4. REMUNERATION COMMITTEE

The members of the Remuneration committee consists of

Name of the Member	Category
Mr. S. Madhavan	Chairman
Mr. Praveen Reddy Cheruku	Member
Gogula Raman Kumar (Resigned w.e.f.19-09-09)	Member
V. Hari Krishna Prasad (Appointed w.e.f 19-09-09)	Member

Brief description of terms of reference

- 1) To recommend to the Board salary, perquisites and commission to be paid to the Company's Managing/Whole-time directors,
- 2) To finalise the perquisites package within the overall ceiling fixed by the Board.

Meetings and attendance

During the financial year ended March 31, 2010 no Remuneration Committee Meeting was held since the need for any reference to such committee did not arise during the said financial year.

Remuneration policy

The Remuneration Committee has been constituted to recommend/review the remuneration package of the Managing /Whole time directors

Remuneration to Managing Director and Whole Time Directors.

Payment of remuneration to Managing/Whole time Directors is governed by the respective Agreements executed between them and the Company. The remuneration package of Managing Director and Whole-time Director comprises of salary, perquisites and allowances.

Presently, the Company does not have any Stock Option Plan or Performance Linked Incentives for its Directors.

Details of Remuneration to Director for the Year Ended 31.3.2010

Name	Salary (Rs.)	Sitting fees (Rs.)
Mrs. R. Uma Maheshwari	34,500/-	1,500/-

5. SHARE TRANSFER AND SHAREHOLDERS' / INVESTORS' GRIEVANCE COMMITTEE.

The committee is to look after transfer of shares and the investor complaints, if any, and to address the same expeditiously. The following are the Members of the Share Transfer/ Investors Grievance Committee:

Name of the Member	Category
Mr. S. Madhavan	Chairman
Mr. Praveen Reddy Cheruku	Member
Gogula Raman Kumar (Resigned w.e.f.19-09-09)	Member
V. Hari Krishna Prasad (Appointed w.e.f. 19.09.2009)	Member

There were no investor's complaints during the year 2009-10 and Mr. Dodha Kishore is a Compliance officer of the Company

DIRECTORS

Due to personal & health reason Mr. U.C. Golechha and Mrs. Uma Maheshwari resigned from the directorship of the company w.e.f. 27th July 2009 and Mr. Gogula Raman Kumar resigned from the directorship of the company with effect from 19th September 2009.

In addition to that due to change in controlling stake of the company Shri Gyan Swaroop Garg, Mr. Divya Garg, Mrs. Durga Rama Krishna and Mr. Rajib Sengupta are appointed by the Board as an Additional Directors of the Company with effect from 26th April 2010 and holds office up to the date of the Annual General Meeting. And Mr. Paras Kumar Jain, S. Madhavan, Mr. Jitendra Kumar Jain, Mr. Praveen Reddy Cherukku and Mr. V.Hari Krishna Prasad ceased to be the directors of the company with effect from 26th April 2010. Consequently they ceased to be Chairman / members of all other committee meetings.

Mr. V Hari Krishna Prasad has also been ceased to be a director of the company w.e.f. 26th April 2010. who was appointed as a Director of the company on 19th September 2009.

Pursuant to the provisions of the Companies Act, 1956 and the Articles of the Company, Mr. Divya Garg retires being eligible offer himself for re-appointment. The proposed vacancy caused due to the above is not proposed to be filled up by the Board or Member now.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- That in the preparation of annual accounts for the financial year ended 31st March, 2010, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit or loss of the company for the year under review;
- That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- That the directors have prepared the accounts for the financial year ended 31st March 2010 on a 'going concern' basis.

AUDITORS

M/s L. Ramesh & Association, Chartered Accountants Auditors of the company, retire at the conclusion of Nineteenth Annual General Meeting. Being eligible they offer themselves for re-appointment.

PUBLIC DEPOSITS

The company has not accepted any deposits within the meaning of Section 58A of Companies Act, 1956 and/or rules framed there under.

PARTICULARS OF EMPLOYEES

There is no employee covered pursuant to Section 217(2A) of the companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended.

STATUTORY INFORMATION

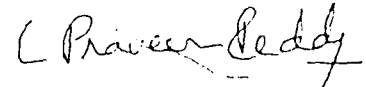
Prescribe information regarding compliance of rules relating to conversation of energy and technology absorption is not applicable to your Company. There were no Foreign Exchange earning and outgo during the year.

ACKNOWLEDGEMENT

Your Directors place on record their appreciation for the sense of commitment and sincerity shown by the employees at all levels and acknowledgement the co-operation extended by various Statutory Authorities, Banks Business Associates and the Investors at large during the period under review.

BY THE ORDER OF THE BOARD
For GOLECHHA GLOBAL FINANCE LIMITED

Place: Chennai
Date: April 26, 2010



C. PRAVEEN REDDY
CHAIRMAN

REPORT ON CORPORATE GOVERNANCE

CERTIFIED TO BE TRUE COPY
GOLECHHA GLOBA FINANCE LTD.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your Company is committed to the principles of good business practices, transparency in its dealing, compliance of law, adherence to ethical standards and to have a better rapport with the client and shareholders. Above all your company has always endeavored to maximize the shareholders value and to protect the interest of stakeholders.

2. BOARD OF DIRECTORS

The Board of directors comprises of Four Directors, Two Executive Independent Directors and two non Executive independent Directors. During the year under review, seven Board meetings were held on, 30th April 2009, 31st July 2009, 2nd September 2009, 19th September 2009, 30th October 2009, 10th December 2009 and 30th January 2010.

The Composition of Board of Directors and their attendance at the meeting during the year and at the Annual General meeting as also number of other Directorships/Memberships of committees are as follows.

Table: - Composition of the Board and attendance record of Directors for 2009-10.

Sr. No.	Name of Director	Category	Meetings Attended	Whether attended Last AGM	No. of Other Directorship in Public Company
1	U.C.Golechha (Resigned w.e.f 27-07-09)	Chairman (NED)	1	Yes	1
2	Paras Kumar Jain	Director (NEID)			
3	Jitendra Kumar Jain	Director (NEID)			
4	R. Uma Maheshwari (Resigned w.e.f 27 07 09)	Director (EID)	1	Yes	1
5	S. Madhvan	Director (NEID)	7	Yes	
6	Gogula Raman Kumar (resigned w.e.f.19 09 09)	Director (NEID)	4	Yes	
7	Praveen Reddy Cheruku	Director (NEID)	7	Yes	
8	V. Hari Krishna Prasad (Appointed w.e.f. 19-09-09)	Director (EID)	4	Yes	

3. AUDIT COMMITTEE

The Audit committee is constituted in accordance with various requirements under the Companies Act, 1956 and Clause 49 of the Listing Agreement. The present Audit Committee consists of the following Directors.

Name of the Member	Category	No. of Meetings attended
Mr. S. Madhavan	Chairman	5
Ms. R Uma Maheshwari (Resigned w.e.f 27-07-09)	Member	1
Mr. U C Golechha (Resigned w.e.f 27-07-09)	Member	1
Gogula Raman Kumar (Appointed w.e.f 27-07-09 and Resigned w.e.f.19-09-09)	Member	2
V. Hari Krishna Prasad (Appointed w.e.f 19-09-09)	Member	3
Praveen Reddy Cheruku (Appointed w.e.f.27-07-09)	Member	4

The Member of the Audit Committee met five times/on 30th April 2009, 31st July 2009, 19th September 2009, 30th October 2009 and on 30th January 2010.

6. DISCLOSURES

(i) Related Party Transactions

The company's transacted business with M/s Golechha Overseas Business Ltd, a company in which the directors are interested. Other than no other transaction of material nature has been entered into by the company with related parties. i.e., Directors or management, their subsidiaries or relatives, during the year, which may have potential conflict with the interest of the company.

(ii) Statutory compliance, penalties and strictures:

The Company has complied with the requirements of the Stock Exchange/SEBI and/or Statutory Authority on all matters related to capital markets during last three years. There are no penalties or strictures imposed on the company by the Stock Exchanges or SEBI or any authorities relating to the above.

(iii) Whistle Blower Policy

The Company does not have a Whistle Blower Policy at present, since all personnel of the Company have access to the Audit Committee.

(iv) (a) Compliance with mandatory requirements:

The Company has complied with the mandatory requirements of the code of Corporate Governance as stipulated under clause 49 of the Listing Agreement with the Stock Exchanges. The Company has also complied with the requirements of amended clause 49 after it came into force as detailed below.

- Related party transactions: The details of all transactions with related parties are placed before the Audit Committee periodically.
- The preparation of final statement: the company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable to the Company.
- Disclosures on Risk Management: The Company has laid down procedure to inform Board Members about the risk assessment and minimization procedures, which is subject to review by the management and is required to be placed to the Board on an annual basis.
- CEO/CFO Certification: A certificate from Managing Director and Acting Chief Financial Officer of the Company, on the financial statements of the Company was placed before the Board.
- Declaration of Compliance with the Code of Conduct: All the Directors and senior management personnel have affirmed compliance with the Code of Conduct as approved and adopted by the Board of Directors. A declaration to this effect signed by the Managing Director of the Company is given elsewhere in the report.

(b) Compliance with Non – Mandatory Requirements:

(1) The Board

The Chairman has been provided office in the Company's Office. However, no expenses are reimbursed.

(2) Remuneration Committee:

The Company already has a Remuneration Committee with terms of reference mentioned above. It comprises wholly of Independent Director Including Chairman.

(3) Shareholders Rights:

The Company's results are available on web site www.sebi.edifar.nic. A half-yearly declaration of financial performance including summary of the significant events is presently not being sent to shareholders.

(4) Audit qualifications

Regarding auditors remark on accounting for retirement there are no employees who are eligible for retirement benefits during the year under review.

(5) Training of Board Members:

Presently the Company does not have such a training programmed.

(6) Mechanism for evaluating non- executive Board Members:

Presently the Company does not have such a mechanism as contemplated for evaluation the performance of Non- Executive Board Members.

(7) Whistle Blower Policy:

Presently the Company does not have a Whistle Blower Policy.

7. GENERAL BODY MEETING

The Last three Annual General Meetings of the Company were held as under:

Year	Location	Date	Time
2006-2007	Balamandir, German Hall No. 17, Prakasam Street. (Off Habibullah Road), T Nagar, Chennai- 600 017	28 th September, 2007	10 A.M.
2007-2008	Balamandir, German Hall No. 17, Prakasam Street. (Off Habibullah Road), T Nagar, Chennai- 600 017	30 th September, 2008	10 A.M.
2008-2009	No. 72, Santhome, High Road, Mylapore, Chennai Chennai- 600 004	30 th September, 2009	10 A.M.

During the year ended 31st March 2010, there have been no resolutions passed by the Company's shareholders by postal ballot. At the ensuing Annual General Meeting, there is no resolution proposed to be passed by postal ballot.

8. MEANS OF COMMUNICATIONS

The Company has promptly reported all material information including Quarterly Results and press releases to the Stock Exchanges where the Company's securities are listed. The Quarterly results were communicated to the shareholders by way of advertisement in a national daily and in a vernacular language newspaper.

GENERAL SHAREHOLDER INFORMATION:

1.	Annual General Meeting	
	Date and Time	: 26 th June 2010 at 10.A.M.
	Venue	: BF-2, Gokulam Flats, No. 70, Durairaj lane, Palavanthangal, Chennai- 600 114
2.	Financial Calendar 2010- 2011 (tentative)	
	Results for the quarter ending 30 th June, 2010	: Last week of July 2010
	Results for the quarter ending 30 th September, 2010	: Last week of October 2010
	Results for the quarter ending 31 st December, 2010	: Last week of January 2011
	Results for the quarter ending 31 st March, 2011	: Last week of April 2011
3.	Book Closure date	: Friday the 18 th day of June 2010 to Friday the 25 th day of June 2010
4.	Dividend Payment date	: The Company has not declared any dividend for the year ended March 31, 2010

5.	Equity Shares Listed on Stock Exchanges at	:	The Stock Exchange Mumbai Madras Stock Exchange Ltd. Ahmedabad Stock Exchange Ltd. Jaipur Stock Exchange
6.	Stock Code		
	(a) Trading Symbol at The Stock Exchange Mumbai (Physical Segment)	:	531360
	(b) Demat ISIN Numbers in NSDI. & CDSL Equity Shares	:	INE 427D01011
7.	The High/Low Price during each month in the last financial year is given hereunder		
	Months	Highest Price (Rs.)	Lowest Price (Rs.)
	April 2009	-	-
	May 2009	6.00	6.00
	June 2009	-	-
	July 2009	-	-
	August 2009	6.30	6.30
	September 2009	6.60	6.30
	October 2009	8.78	6.70
	November 2009	11.29	7.57
	December 2009	11.22	8.76
	January 2010	11.87	10.22
	February 2010	12.80	10.21
	March 2010	12.85	11.12

Source: BSE

8.	Registrars and Transfer Agents (Share transfer and communication regarding share certificates, and change of address)	M/s Cameo Corporate Services Ltd. No. 2, Club House Road, Chennai-600 02 Tel No. : 044-48460390 Fax No. 044-28460129
9.	Share Transfer System	Share transfers are registered and returned in the normal course within a period of 15 days from the date of receipt, if the documents are order in all respect. Request for dematerialization of shares are processed and confirmation is given to the respective depositories i.e. National Securities Depositories Ltd (NSDL) and Central Depository Services Ltd. (CDSL)

10. Distribution of share holding as at 31st March 2010

S. No	Category	No of Shareholders	% of Total	Total Holding in Rupees	% of Total Capital
1	Upto 5000	2854	89.9747	6541000	15.5578
2	5001 10000	129	4.0668	1113000	2.6472
3	10001 20000	94	2.9634	1447000	3.4417
4	20001 30000	39	1.2295	966000	2.2976
5	30001 40000	9	0.2837	312000	0.7420
6	40001 50000	16	0.5044	755000	1.7957
7	50001 100000	11	0.3467	825000	1.9622
8	100001 and above	20	0.6305	30084000	71.5553
	Total	3172	100.000	42043000	100.000

11. Shareholding Pattern as on March 31, 2010

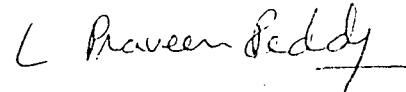
Categories	No of Shares	% of Holding
Promoters	2691000	64.01
Private Corporate Bodies	241600	5.75
Residential Individual	1164100	27.69
NRIs/ OCBS	-	-
Mutual Fund/FII's	100000	2.38
Clearing Members	7600	0.18
Total	4204300	100.00

12. Investor Correspondence for transfer/dematèrialization of shares or any other query relating to the shares of the company.

For Shares held in physical form : M/s Cameo Corporate Services Ltd.
No. 2, Club House Road, Chennai-600 02
Tel No. : 044-48460390 Fax No. 044-28460129

For Shares held in Demat Form : To the Depository Participant

BY THE ORDER OF THE BOARD
For GOLECHHIA GLOBAL FINANCE LIMITED



C. PRAVEEN REDDY
DIRECTOR

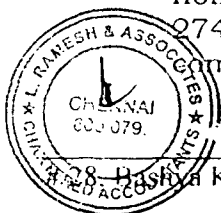
Place: Chennai
Date: April 26, 2010

AUDITOR'S REPORT

TO THE MEMBERS OF GLOECHHA GLOBAL FINANCE LIMITED

Director/Authorised Signatory

1. I have audited the attached balance sheet of M/s Golechha Global Finance Limited as at 31st march, 2010 and also the profit & loss account and the cash flow statement of the company for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.
2. I conducted my audit in accordance with auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by managements, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.
3. As required by the companies order, 2003, issued by the central govt. of India in terms of section 227 (4A) of the companies act, 1956, I give in the annexure, a statement on the matters specified in paragraphs 4 of the said order.
4. Further to my comments in the annexure referred to in Para 3 above, I report that:
 - (a) I have obtained all the information and explanation, which to the best of my knowledge and belief were necessary for the purpose of my audit. In my opinion, proper books of accounts as required by law have been kept by the company so far as appears from my examination of such books.
 - (b) the balance sheet, profit & loss account and cash flow statement dealt with by this report are in agreement with the book of account.
 - (c) in my opinion, the balance sheet, profit & loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3c) of section 211 of the companies act, 1956.
 - (d) On the basis of the written representation received from the directors as on 31st March 2010 and taken on record by board of directors, I report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the companies act, 1956. As regards government nominee directors, they are exempted from the provision of section 274 (1) (g) in view of general circular issued by the department of company affairs.



L RAMESH & ASSOICATES
CHARTERED ACCOUNTANTS

5. in my opinion and to the best of my information and according to the explanation given to me, the said accounts read with significant accounting policies and the other notes thereon, give the information required by the companies act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
- (i) in case of the balance sheet of the state of affairs of the company as at 31st March, 2010;
 - (ii) in case of profit & loss account of the loss for the year ended on that date, and
 - (iii) in case of cash flow statement, of the cash flows for the year ended on that date.

Place : Chennai
Date : 26.04.2010



L RAMESH & ASSOCIATES.,
CHARTERED ACCOUNTANTS,


RAMESH KUMAR L
PROPRIETOR
Membership No.209846

ANNEXURE REFERRED TO IN PARAGARAPH 3 OF OUR REPORT
OF EVEN DATE

RE: GOLECHHA GLOBAL FINANCE LIMITED

(I) In respect of its fixed assets:

There are no fixed assets in the company for the year under review. hence the valuation and verification of the same is not required to be done.

(II) In respect of its inventories:

There are no inventories in the company for the year under review. hence the valuation of the same is not required to be done.

(III) (a) The company has neither granted nor taken any loan, secured or unsecured, to / from companies, firms and other parties covered in the register maintained under section 301 of the Act.

(b) Since there are no such loans, the comments regarding terms and conditions, repayments of the principal, interest thereon and overdue amount are not required.

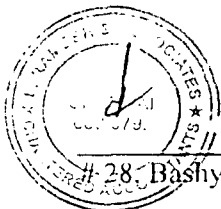
(IV) In my opinion and according to the information and explanation given to me, there are no laid down control procedures commensurate with the size of the company and nature of its business.

(V) In our opinion and according to the information and explanation given to us, there are transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301, exceeding the value of Rs.5 lakhs, there is no material available to verify any variation in terms of value of transaction as compared to the market value of the transactions.

(VI) The company has not accepted any deposits from the public during the period under review.

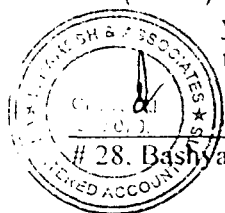
(VII) In my opinion, there is no internal audit system commensurate with the size of business.

(VIII) The Central Government has not prescribed maintenance of cost records by the Company under section 209(1) (d) of the Act.



L RAMESH & ASSOICATES
CHARTERED ACCOUNTANTS

- (IX) The company has been regular in depositing undisputed statutory dues, including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, custom duty, excise duty, cess and other statutory dues with the appropriate authorities. According to the information and explanation given to me, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.
- (X) The Company has incurred any cash loss during the year under review. The company does not have accumulated losses at the end of the financial year.
- (XI) Based on my audit procedures and on the information and explanation given by the management, I am of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (XII) According to the information and explanations given to me, the company has given any loans and advances on the basis of security by way of Pronotes, post dated instruments, pledge of shares, debentures and other securities. There are no specific agreements for such loans and the loans advanced are subject to confirmation.
- (XIII) In my opinion the company is not a chit fund or nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (XIV) In my opinion the company is not dealing or trading in shares, securities, debentures and other investments during the year under review, however there are long term investment in the company. The records however does not fully comply with the provisions of clause 4(ixv) of the Companies (Auditor's Report) Order, 2003 applicable to the company.
- (XV) According to the information and explanations given to me, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (XVI) There were no term loans obtained by the company during the year.
- (XVII) According to the cash flow statement and other records examined by me and the information and explanations given to me, on overall basis, funds raised on short term basis have, prima facie, not been used during the year for long term investment and vice versa, other than temporary deployment pending application.
- (XVIII) The company has not made any preferential allotment during the year nor does the company have any outstanding debentures during the year.



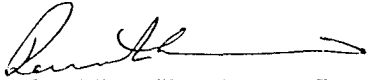
L RAMESH & ASSOICATES
CHARTERED ACCOUNTANTS

- (XIX) The company has not issued any debentures and no securities and charges are required to be created.
- (XX) The company has not raised any money by public issue during the year.
- (XXI) To the best of my knowledge and belief and according to the information explanation given to me, no fraud on or by the company was noticed or reported during the year."

L RAMESH & ASSOCIATES.,
CHARTERED ACCOUNTANTS,

Place : Chennai
Date : 26.04.2010




RAMESH KUMAR L
PROPRIETOR
Membership No.209846

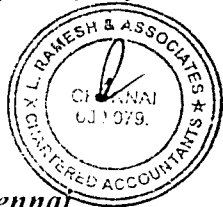
GOLECHHA GLOBAL FINANCE LIMITED

NO.72, Santhome High Road, Chennai-600004

<u>Balance Sheet as at</u>	<u>Sch</u>	<u>31.03.2010</u>	<u>31.03.2009</u>
<u>Sources of Funds</u>			
1.Share holders fund			
a. Share Capital	1	42043000.00	42043000.00
b. Reserves & Surplus	2	4384661.14	4769819.97
2.Loan funds			
a.Unsecured Loans		-	-
		46427661.14	46812819.97
<u>Application of Funds</u>			
3.Fixed Assets:			
Gross Block		-	-
Less : Accumulated Depreciation		-	-
Net Fixed Assets		-	-
3.Investments	3	15589500.00	-
4.Current Assets,Loans & Advances			
a.Stock Shares & Securities		-	-
b.Cash & Bank Balances	4	957499.50	748876.23
c.Loans, Advances & Deposites	5	111640.00	44418191.94
d.Sundry Debtors	6	30738800.00	5213775.00
	(a)	31807939.50	50380843.17
Less :			
Current Liabilities & Provisions			
a.Current Liabilities	7	722561.36	3335686.20
b.Provisions	8	247217.00	232337.00
	(b)	969778.36	3568023.20
Net Current Assets	(a-b)	30838161.14	46812819.97
		46427661.14	46812819.97

Notes Annexed to and Forming Part of Accounts 11

As per my report on even date



Chennai
26th April 2010

for L Ramesh & Associates., for and on behalf of the board
Chartered Accountants.,

Ramesh Kumar L
Ramesh Kumar L * C Praven S. S. Madhavan

Proprietor
(Membership No.209846)

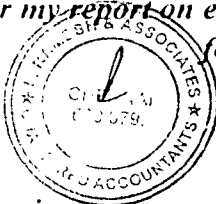
Director

Director

GOLECHHA GLOBAL FINANCE LIMITED
NO.72, Santhome High Road, Chennai-600004

<u>Profit and Loss Account for the Year ended on</u>		<u>31.03.2010</u>	<u>31.03.2009</u>
<u>Income</u>	<u>Sch</u>		
Interest Receipts		-	1462306.00
Dividend		70.00	844.42
Miscellaneous Income		-	0.00
		70.00	1463150.42
<u>Expenditure</u>			
Human Resource & Related Costs	9	94098.00	325103.27
Administration & General Expenditure	10	269952.92	840075.61
Interest & Financial Charges	11	21177.91	37210.00
Loss on Trading Activity of Scripts & Commodities		- 0.00	0.00
		385228.83	1202388.88
Profit before depreciation & taxes		-385158.83	260761.54
Less : Depreciation for the year		-	0.00
Profit before taxes		-385158.83	260761.54
Less : Provision for Taxation		-	62019.00
Profit after Tax		-385158.83	198742.54
Less: Deffered Tax Liability		-	0.00
Profit after Deffered Tax adjustment		-385158.83	198742.54
Profit for the Year		-385158.83	198742.54
Add: Accumulated Profit b/f from Last year		1231819.97	1033077.43
Balance carried to Balance Sheet		846661.14	1231819.97
Earning Per Shares (EPS) in Rs. (Basic & Delinted)		-0.09	0.05

As per my report on even date



for L Ramesh & Associates,
Chartered Accountants.,

for and on behalf of the board

Chennai
26th April 2010

Ramesh Kumar L
Ramesh Kumar L
Proprietor

(Membership No.209846)

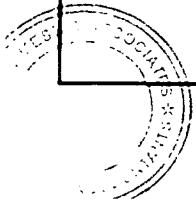
L Praven Reddy
L Praven Reddy
Director

S. Manoharan
S. Manoharan
Director

GOLECHHA GLOBAL FINANCE LIMITED

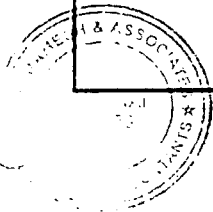
NO.72, Santhome High Road, Chennai-600004

		<u>31.03.2010</u>	<u>31.03.2009</u>
<u>SCHEDULES</u>			
<u>Equity Share Capital</u>	1		
<u>Authorised Capital</u>			
11000000 equity shares of Rs 10/- each.		110000000.00	110000000.00
<u>Issue, Subscribed and Paid up Capital</u>			
5500000 equity shares of Rs 10/- each.		55000000.00	55000000.00
PAID UP			
5500000 equity shares of Rs 10/- each. (Fully paid up)		55000000.00	55000000.00
4204300 Equity Shares of Rs.10/- Each (Fully paid up)		42043000.00	42043000.00
		<u>42043000.00</u>	<u>42043000.00</u>
<u>Reserves & Surplus</u>	2		
Capital Reserve (on account of forfeiture of shares)	A	3538000.00	3538000.00
B.GENERAL RESERVES			
Profit & Loss Account (opening blance)	B	846661.14	1231819.97
	A+B	<u>4384661.14</u>	<u>4769819.97</u>
<u>INVESTMENTS</u>			
Golechha Overseas Business Limited (155895 Shares of Rs.10 each)	3	15589500.00	0.00
		<u>15589500.00</u>	<u>0.00</u>
<u>d.Cash & Bank Balances</u>	4		
Cash on hand		907391.31	89986.31
Balances with Banks :-			
ABN Amro Bank		-	21195.95
Axis Bank		37601.95	-
Canara Bank 5166		-	6707.91
Canara Bank, Santhome		-	14024.19
HDFC Bank (at par)		-	65324.11
Oriental Bank Of Commerce		12506.24	521974.41
State Bank of India		-	10854.86
State Bank of Travancore		-	9079.00
The Catholic Syrian Bank		-	9729.49
		<u>957499.50</u>	<u>748876.23</u>



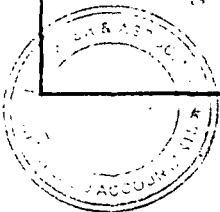
GOLECHHA GLOBAL FINANCE LIMITED

	SCHEDULES	<u>31.03.2010</u>	<u>31.03.2009</u>
<u>Current Assets, Loans & Advances & Deposits</u>			
<i>b. Loans, Advances & Deposits</i>	5		
<i>Loans & Advances</i>		-	44060040.00
<i>Other Advance & Deposits</i>		-	206241.94
<i>T.D.S (A.Y.2008-2009)</i>		111640.00	111640.00
<i>T.D.S (A.Y.2009-2010)</i>		-	40270.00
		<u>111640</u>	<u>44418192</u>
 <i>Sundry Debtors</i>	 6	 <u>30738800.00</u>	 <u>5213775.00</u>
		<u>30738800.00</u>	<u>5213775.00</u>
<u>CURRENT LIABILITIES</u>			
 <i>Other Creditors</i>	 7	 260053.36	 2873178.20
<i>Deffered Tax Liabilities</i>		462508.00	462508.00
		<u>722561.36</u>	<u>3335686.20</u>
 <u>Provisions</u>	 8		
<i>Provision for Taxation</i>		162067.00	202337.00
<i>Provision for Audit Fees</i>		85150.00	30000.00
		<u>247217.00</u>	<u>232337.00</u>



GOLECHHA GLOBAL FINANCE LIMITED
NO.72, Santhome High Road, Chennai-600004

<u>Human Resources & Related Costs</u>	9		
Directors Remuneration		34500.00	155250.00
Salary Payment		53110.00	149025.00
Staff Welfare		6488.00	20828.27
		<u>94098.00</u>	<u>325103.27</u>
<u>Administrative & General Expenses</u>	10		
Advertisement		7348.00	33440.00
AGM Expenses		2850.00	55315.00
Annual Listing Fees		23973.00	40895.00
Audit Fees		55150.00	30000.00
Brokerage		-	470.00
Conveyance		24170.00	16250.00
Demat Expenses		24820.00	15168.00
Director Sitting Fees		1500.00	10000.00
Director Travelling Expenses		-	100702.00
Electricity Charges		22327.50	31686.00
Entertainment Expenses		1437.00	2922.00
Filing Fees		7450.00	1500.00
Fringe Benefit Tax		-	20299.00
General Expenses		1772.00	-
Insurance Premium		-	3372.00
Loss on Commodity		-	2500.00
Miscellaneous Expenses		1000.00	3300.00
Pooja Expenses		601.00	500.00
Postage & Telegram		1641.00	19692.00
Printing & Stationary		10587.36	24508.23
Professional Charges		7000.00	38074.00
Professional Tax		-	0.00
Rent & Amenities		-	100000.00
Repairs & Maintenance		1654.00	17931.00
Service Tax & Cess		1010.95	1839.09
Subscription Fees		-	1500.00
Telecommunication Expenses		29362.11	89961.09
Vehicle Maintenance (Others)		43699.00	34780.28
Vehicle Maintenance (Car)		-	83470.92
		<u>269952.92</u>	<u>840075.61</u>
<u>Interest & Financial Charges</u>	11		
Bank Charges		21177.91	37210.00
		<u>21177.91</u>	<u>37210.00</u>



SCHEDULE- 12

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART
OF THE ACCOUNTS AS AT 31ST MARCH 2010**

Brief description of the Company and its Business

GOLECHHA GLOBAL FINANCE LIMITED was incorporated in India, and is engaged primarily into financing activities along with investing in to securities and debts related instruments etc.

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956.
2. Method of Accounting - The Company maintains its accounts on accrual basis.
3. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.

B. REVENUE RECOGNITION

1. In respect of income from accrual system of accounting has been followed by the Company. The other income are recorded on the definitive accrual of the same.

C. FIXED ASSETS, DEPRECIATION & IMPAIRMENT

There are no Fixed Assets in the company, hence their valuation and verification is not called for.

D. VALUATION OF CLOSING STOCK

The company does not hold any stock during the year under review and hence the valuation of the same is not called for.

E. INVESTMENTS

Investments are classified as Long-term investments. Long-term investments are shown at cost. Current investment have been valued at cost. In case of Long term investments diminution in the value (if any) has not been recognized.



L RAMESH & ASSOICATES
CHARTERED ACCOUNTANTS

F. RETIREMENT BENEFITS

Contribution of Provident fund, Gratuity and Leave encashment benefits wherever applicable is being accounted on actual liability basis as and when arises. However the above referred provisions are not applicable to the company as it does not fall with in the purview of the same in the year under review.

G. TAX ON INCOME

- a. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date as per the Accounting Standard (AS 22) laid down by the Institute of Chartered Accountants of India (ICAI).

H. EARNINGS PER SHARE (EPS)

The earnings considered in ascertaining the Company's earnings per share is net profit after tax. The earnings per share for the year is Rs.(0.09) as compared to the previous year of Rs.0.05. The EPS reported is basic and diluted.

I. RELATED PARTY DISCLOSURES

The Company had no transactions with the related parties during the year under review other than transactions listed out below till the transfer of management and control to the acquirer.

- (1) Related Parties Details :-
Golccha Overseas Business Ltd

- (2) Transactions with related parties

Name of parties	Relationship	Nature of transaction	Max. Amount (Rs.)
1. Golccha Overseas Business Ltd	Associate (until transfer of control and management to the acquirer)	Long term Investment	Rs 1.55 cr

L RAMESH & ASSOICATES
CHARTERED ACCOUNTANTS

J. IMPAIRMENT OF ASSETS

As required by AS-28 issued by the Institute of Chartered Accountants of India, provision for impairment loss of Assets is not required to be made as the estimated realizable value of such assets will be more or equal to the carrying amount stated in the Balance Sheet.

K. SEGMENTAL REPORTING

The company is engaged primarily in the business of financing and investments and accordingly there are no separate reportable segment as per the accounting standard 17 (Segmental Reporting) issue by the Institute of Chartered Accountants of India.

L. DUES TO SME'S

Management has determined that there were no balances outstanding as at the beginning of the year and no transactions entered with micro, small and medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006, during the current year, based on the information available with the company as at March 31, 2010.


M. GENERAL

- a. The figures for the previous year have been regrouped / reclassified / rearranged where ever necessary with the conformity with the current year figures for facilitating proper comparisons.
- b. The company has followed prudential norms, except otherwise stated, prescribed by Reserve Bank of India for Non-Banking Finance Companies-financial statements.
- c. The figures have been rounded off to the nearest rupee.

Signatories to Schedule 1 to 12

As per our Report of even date attached
For L Ramesh & Associates
Chartered Accountants

For and on behalf of the Board of Directors


Ramesh Kumar L
Proprietor
Membership No.209846

+ C Praven Reddy S-mandhara

Director

Director

Place : Chennai
Date : 26th April 2010

